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Liberty to Purchase DISH Assets in Puerto Rico and USVI for \$256 Million

Acquisition set to bolster Liberty's prepaid business with additional 120,000 customers

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Liberty Latin America Ltd. on Tuesday announced a definitive agreement with DISH Network Corporation to acquire valuable spectrum assets and approximately 120,000 prepaid mobile subscribers in Puerto Rico and the U.S. Virgin Islands.

The transaction, which involves an exchange for cash and international roaming credits, is aimed at enhancing Liberty Latin America's spectrum position and bolstering its prepaid business segment, a release from the U.S. Securities and Exchange Commission (SEC) said.

Vivek Khemka, senior vice president at Liberty Latin America, expressed enthusiasm about the acquisition: “This transaction reinforces our commitment to Puerto Rico and the USVI and showcases our intention to optimize service for our mobile customers.

“With the completion of the spectrum acquisition, we will possess a valuable range of low, mid, and high band spectrum, enabling us to add more capacity, increase speeds, and further strengthen our leading 5G mobile network. The addition of approximately 120,000 wireless subscribers will increase our scale in the prepaid market and expand our sales channels.”

On the other side of the deal, Tom Cullen, EVP of Corporate Development at DISH Network, commented on the strategic benefits: “This transaction will enhance competition within the wireless market in Puerto Rico and the USVI, while providing DISH with additional capital to focus on our wireless business in the United States.”

The transaction, valued at an aggregate asset purchase price of \$256 million, is contingent upon customary closing conditions, including necessary regulatory approvals, the SEC said. The deal is anticipated to be finalized next year, with the payment to be made in four annual installments starting from the closing date.

Liberty Latin America plans to finance the acquisition through a combination of local liquidity sources, which include cash on hand, operational cash flow, proceeds from asset sales, and/or revolving credit facilities.

Liberty Latin American in [Oct. 2020](#) announced the acquisition of all AT&T Puerto Rico and USVI assets for \$1.95 billion in cash.